

Hobbies

Mint Director Pope opposes changing coin designs to raise spare change

By Roger Boye

The Bush administration has stiffened its opposition to proposals calling for fresh designs on circulating coinage and a new round dollar, claiming that U.S. citizens want no changes in their change.

Mint Director Donna Pope told a congressional subcommittee that designs on the five circulating coin types are handsome and enduring symbols reflecting the nation's political stability.

"It demeans the economic strength of our nation to suggest that we are reduced to changing our coins to raise revenue," Pope said late last month. In the past few years, the U.S. Senate has approved several coinage-redesign

bills, in part because some experts contend that new motifs would generate extra money for the federal government.

In April 1988, Pope said the Treasury "finds generally nothing objectionable" to placing new images on circulating coinage. A few months later she suggested that missing from the coin-redesign debate "is evidence that the general American public is dissatisfied with current coin designs or even favors new ones."

Last year the Bush administration announced it opposed coin redesign, and the U.S. House failed to endorse the Senate-passed legislation.

At the most recent hearing, Pope also said the Treasury does

not support the elimination of \$1 Federal Reserve notes as mandated in a bill calling for a circulating dollar coin. In the past two years, nearly one-third of the members of Congress endorsed dollar-coin legislation.

The U.S. General Accounting Office has concluded that the government could save nearly \$320 million a year by replacing dollar bills with dollar coins, assuming the coins were widely used. The GAO added that officials would have to cope with negative public reaction to such a change because most Americans would rather use paper dollars.

In other testimony last month, Pope said:

● The Treasury soon will ask

Congress to establish a permanent, annual commemorative coin program under general control of the secretary of the Treasury. Congress now approves each such program, with three scheduled for 1991.

The Treasury's plan would permit the mint to introduce the coins—one program per year—in a coordinated fashion, Pope said.

"Under the proposal, the secretary would present to Congress a list of designated commemorative coin programs for the next five years," Pope said. "Unless Congress directs otherwise within a specified time frame, the secretary would be authorized to implement the programs."

● Uncle Sam has purchased 17

percent of all newly mined U.S. gold since the American Eagle bullion coin program began in 1986. The government has sold 5.7 million ounces of gold American Eagles since 1986—worth more than \$2 billion retail—and 42 million ounces of silver Eagle coins.

● The mint plans to produce about 15 billion coins in the year beginning Oct. 1 to support U.S. commerce during 1992. Coin production peaked in 1982 at 19.5 billion pieces.

Meanwhile, Treasury officials have yet to name a successor to Pope, who will complete her second five-year term this summer. Pope, a former Ohio state legislator, is not seeking a third term.